



City of Greenwood Engineering Department

225 South Emerson Ave, Suite A, Greenwood, IN 46143
voice (317) 887-5230 * fax (317) 865-8242

This is a sample form for: **License & Permit Bond for Right-of-Way / Street Cut Permit**

(Insert) Insurance Company Name and Address
LICENSE AND PERMIT BOND

BOND # _____

KNOW ALL MEN BY THESE PRESENTS, THAT WE:

Developer's Company Name _____

Developer's Company Address _____

AS PRINCIPAL, AND *(insert Insurance Company Name & Address)*, A CORPORATION ORGANIZED UNDER THE LAWS OF THE STATE OF *(insert State)* AND LICENSED TO TRANSACT BUSINESS IN THE STATE OF INDIANA AS SURETY, ARE HELD AND FIRMLY BOUND UNTO CITY OF GREENWOOD, C/O ENGINEERING DEPARTMENT 225 SOUTH EMERSON AVENUE, SUITE A, GREENWOOD, INDIANA 46143.

AS OBLIGEE, IN THE SUM OF FIVE THOUSAND AND NO / 100THS DOLLARS (\$5,000.00) LAWFUL MONEY OF THE UNITED STATES OF AMERICA, FOR WHICH PAYMENT WELL AND TRULY TO BE MADE, WE BIND OURSELVES, OUR HEIRS, EXECUTORS, ADMINISTRATORS, SUCCESSORS AND ASSIGNS, JOINTLY AND SEVERALLY, FIRMLY BY THESE PRESENTS.

WHEREAS, THE ABOVE BOUNDEN PRINCIPAL HAS BEEN OR IS ABOUT TO RECEIVE A PERMIT OR BE DULY LICENSED AS A RIGHT-OF-WAY / STREET CUT PERMIT AT *(insert Location if Single Project)* BY THE OBLIGEE IN ACCORDANCE WITH THE RULES AND REGULATIONS OF THE SAID OBLIGEE.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, THAT IF THE SAID PRINCIPAL SHALL INDEMNIFY AND SAVE HARMLESS THE OBLIGEE FROM ALL DAMAGE OR CLAIMS CAUSED BY HIM OR HIS AGENTS ARISING OUT OF ANY WORK DONE UNDER AND BY VIRTUE OF SUCH PERMIT OR LICENSE DURING THE PERIOD FROM _____, 20____ TO _____, 20____ (Minimum One (1) Year) THEN THIS OBLIGATION SHALL BE NULL AND VOID OTHERWISE TO REMAIN IN FULL FORCE AND EFFECT.

THE SURETY MAY CANCEL THIS BOND AT ANY TIME BY FILING WITH THE OBLIGEE THIRTY (30) DAYS WRITTEN NOTICE OF ITS DESIRE TO BE RELIEVED OF ANY LIABILITY. THE SURETY SHALL NOT BE DISCHARGED FROM ANY LIABILITY ALREADY ACCRUED UNDER THIS BOND, OR WHICH SHALL ACCRUE HEREUNDER BEFORE THE EXPIRATION OF THE (THIRTY) 30 DAY PERIOD.

SIGNED, SEALED AND DATED THIS ____ DAY OF _____, 20____.

PRINCIPAL *Developer's Company Name (printed)* _____

BY: *Signature for Developer's Company* _____

Signatory Name & Title (printed) _____

Insurance Company Name _____

BY: *Signature of Attorney-in-Fact* _____

Attorney-inFact (printed) _____

(NOTE: ATTACH POWER OF ATTORNEY)